



MARKET RECAP 10/13/2021

Sector Leaders

Precious Metals

Software

Solar

Stock Gainers

INMD 10.7%

PLUG 9.75%

VST 9.6%

TASK 8.65%

CERT 7%

CYBR 6.8%

Volatility Gainers

- SONO
- TROX
- ALGN
- M
- SPCE
- CSTM

High Call Volume

- COUR
- FNF
- DBA
- ZUO
- FTAI
- CYBR

Bullish Options

- NKE
- AFRM
- AMD
- CNR
- GS
- FCX
- TSLA
- DDOG
- ALGN
- CRWD
- ESTA

Market Review: Stocks were modestly higher overnight and into the open with a quiet night of news as inflation and supply chain remain key Macro headwinds weighing on investors into the earnings season. JP Morgan and Blackrock kicked off earnings season with fairly strong reports while SAP raised its outlook in Software. Inflation data showed core CPI below estimates for September. Software was a clear strength leader while Metals and Solar also gained. Financials, Energy and Transports lagged. It was another choppy morning but internals improved to the best levels of the day by Noon. Stocks hit day highs after the FOMC Minutes were released which reiterated a gradual taper and still a sustained period of low rates. We get more inflation numbers tomorrow and a few more earnings reports before that really picks up next week through month-end as the focus for markets to see how companies are navigating supply chain, inflation & labor headwinds.

S&P Chart:



Resistance	Support
4435	4350
4470	4280
4480	4230

Options Action Trends: We saw some bullish November positioning in casual dining names like **TXRH, DRI, SHAK, BJRI, JACK, EAT**. We also continue to see large opening put sales in Software leaders for January 2024.

What's On Tap: PPI, Jobless Claims and EIA Data.. Earnings from **TSM, UNH, BAC, WFC, MS, C, USB, PGR, WBA, DPZ, AA**.

Trade Tracker Portfolio Changes:

- 1) Spotlight: Long **FCX** November \$34 Calls at \$2.50

Sector Laggards

Energy

Financials

Transports

Stock Losers

GWH -23%

SRPT -10%

LEGN -9%

ALGN -8%

CRSP -6.5%

PAGS -6%

Volatility Losers

- SRPT
- INFY
- SAVA
- SGH
- PMT
- RVNC

High Put Volume

- CLOU
- TROX
- ARMK
- UNM

• VIRT

• MNST

Bearish Options

- SAVA
- RUN
- FUTU
- CZR
- SNBR
- SMH
- NXPI
- CRSP
- SIX
- FSLY



FEATURED OPTIONS RADAR REPORT



As Trends Continue to Improve, Rideshare Leader Presses Past Key Inflection Point

Ticker/Price: UBER (\$46.50)

Analysis:

Uber Tech (UBER) bullish flow on 10/12 with 2,500 March \$47.50/\$57.50 call spreads bought for \$3.10 to open and later another 1000 February \$47.50 calls bought for \$4.45. UBER has seen buyers in size in the June calls recently including buyers in the \$57.50/\$37.50 bull risk reversal 5000X on 9/30 and also saw 2000 January 2023 \$57.50 calls bought in a stock replacement on 10/1. Shares gapped higher recently out of a downtrend after pulling back to the top of yearly value at \$40. UBER has run into a big volume node at \$48 and now consolidating above monthly value and the 8- and 21-EMA. A breakout targets a run to \$54.50. The weekly had a recent bullish MACD cross and RSI is not close to being overbought. The \$88.3B company trades 7.2X sales and 17.65X cash with 40% growth. UBER has been under pressure in 2021 due to driver shortages, regulations, and concerns around profitability. They gave a strong mid-quarter update in September seeing EBITDA near breakeven in Q3 as bookings and supply improves. UBER was at the Goldman Communicopia conference on 9/21 and noted that their mobility business continues to track higher as session growth continues to grow and supply hours were up 9%. Volumes also continue to pick up in the UK, Germany, and other countries and well above 2019 levels. Analysts have an average target for shares of \$68 with a Street high \$85. Wolfe positive on 9/22 after the guidance update noting that trends in September so far are very encouraging as supply side seems to be rebounding post the expiration of unemployment benefits on Labor Day in many states. JP Morgan also positive as they think execution continues to improve. MKM sees an accelerating pathway to profitability now. Goldman started shares at Buy on 9/13. The firm sees Uber as the next large cap platform ecosystem in his coverage universe given its scale of user and economic capture around a common theme of local transportation and e-commerce. Hedge fund ownership rose 1.5%. Jericho Capital a buyer of 4.4M shares while Tiger Global, Altimeter, and Sands Capital all top 20 holders.

Hawk Vision:



Hawk's Perspective: UBER was a nice trade recently against that yearly value level and above the \$49-\$50 zone can see significant upside as trends and sentiment continue to improve

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Bulls Position for Strong Trends to Continue at Remodel Retailer

Ticker/Price: FND (\$119)

Floor and Décor (FND) with more than 700 March \$115 calls bought for over \$1M as January calls adjusted, a large trade for a name that has seen steady bull flow since July but in smaller contract sizes as a lesser traded name. FND also has the 450 November \$15 calls bought on 10/11 for \$400K in open interest, the 550 January \$110 calls from August buys, and 250 March \$135 calls bought on 10/6. FND has also seen 800 March \$125 puts accumulate with some buyer flow. FND has been in a steady uptrend in 2021 with shares +28% YTD and recently dropped more than 10% off new highs retesting a former resistance and now support from May highs. FND remains in a pattern of higher highs and higher lows. FND is a multi-channel specialty retailer of hard surface flooring and related accessories with 133 warehouse-format stores and two small design studios across 31 states. FND customers include general contractors, professional installers and other commercial businesses, Do It Yourself customers and customers who buy the products for professional installation. The combination of category and product breadth, low prices, in-stock inventory in project-ready quantities, proprietary credit offerings, integrated website and app, free design services, free storage options and dedicated customer service positions FND to gain share in the attractive Pro customer segment. Floor & Decor operates in the large, growing and highly fragmented \$13 billion to \$14 billion hard surface flooring market which is part of the larger \$22 billion to \$23 billion U.S. floor coverings market. Key long-term industry trends include increasing spend on home renovations, aging of the existing housing stock, rising level of home ownership, and favorable demographic trends. Over the last decade, hard surface flooring has consistently taken share from carpet as a percentage of the total floor coverings market, increasing from 49% of the market in 2015 to 55% in 2020. FND has a market cap of \$12.75B and trades 41.2X Earnings, 4.17X Sales and 44.3X FCF with revenue growth seen at 37% in 2021 and 20-25% the following three years along with strong EPS/EBITDA growth. FND spoke at a Goldman Retail conference a month ago and management is excited by the level of product innovation they are seeing in higher end categories, as well as the improvements they are making to their existing store base. Existing home sales remain the housing metric that is most directly related to the company's business. FND's customers are generally higher income (average \$100-\$125k per year). FND did a deal in May to acquire Spartan Surfaces as it pushes more into the commercial flooring industry expanding the TAM by \$7B. Analysts have an average target of \$140 on shares with short interest at 2.4% of the float. MSCO raised its target to \$125 on 8/9 and Baird to \$135 on 8/6 seeing upside to market share and emerging growth avenues while supply chain and freight costs remain near-term headwinds. Abdiel has a \$525M stake as 15.2% of its portfolio.

Hawk Vision:



Hawk's Perspective: FND needs to get back above \$122.50 near-term but remains one of the more compelling retail stories out there that has been overlooked by most investors.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Call Buyers Position for Upside in Premium Audio Company

Ticker/Price: SONO (\$31.15)

Sonos (SONO) on 10/12 with a large block of 5000 January \$35 calls bought \$1.84 in a stock replacement which follows 4000 December \$35 calls bought on 10/8. SONO has also seen buyers active in January \$40 and \$45 calls with 20,000 combined now in open interest. SONO shares are +33% YTD but down more than 25% from the strong post-earnings move in August. SONO shares are currently very oversold near the lower weekly Bollinger and also sit right above a 38.2% Fibonacci retracement of the March 2020 lows to 2021 highs at \$30.20. Sonos is one of the world's leading sound experience brands. As the inventor of multi-room wireless audio products, Sonos' innovation helps the world listen better by giving people access to the content they love and allowing them to control it however they choose.

Known for delivering an unparalleled sound experience, thoughtful design aesthetic, simplicity of use and an open platform, Sonos makes a breadth of audio content available to anyone. Sonos sits at the intersection of emerging consumer technology and entertainment trends. The proliferation of streaming services and the rapid adoption of voice assistants are significantly changing audio consumption habits and how consumers interact with the internet. As a leading sound system for consumers, content partners and developers, Sonos is capitalizing on the large market opportunity created by these dynamics. SONO currently has a market cap of \$4.1B and trades 11.6X EBITDA, 1.9X EV/Sales and 14.3X FCF with revenues seen rising 29.3% in 2021 before facing tough comps in 2022. SONO posted record EBITDA margins of 12.3% in Q3 and saw strong product demand across all categories. SONO sees its current penetration at 9% of its core target market of households and just 7% of the \$18B global premium home audio market.

SONO FY24 financial targets are \$2.25B in Revenues with 15-18% EBITDA margins. The ITC ruled in August that Google infringed on all five SONO patents and earlier this year SONO announced its Roam small form factor portable speaker. SONO is also reportedly raising prices for most of its speakers by 10% as it looks to navigate supply constraints.

Analysts have an average target of \$47 with short interest at 7.6% of the float. Jefferies noted on 9/14 that FY22 consensus numbers are too low and it has a Buy rating and \$50 target after upgrading in August and sees the eventual patent ruling increasing its licensing business.

Hawk Vision:



Hawk's Perspective: SONO is undervalued with this pullback and has delivered two straight monster quarters, a premium brand with plenty of upside.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Call Buyers Target Top Play on Global Travel Recovery Ahead of Earnings

Ticker/Price: AER (\$59)

AerCap (AER) with buyers of 5,250 November \$60 calls for \$2.60 and follows buyers of 800 November \$57.50 calls yesterday and 800 of the December \$62.50 calls on 9/27 for more than \$800K. AER still has 3,000 January \$60 calls in open interest as well from buyers in early August. AER jumped higher in late September out of a multi-week bull flag and now back-testing the rising 21-EMA as it consolidates. A run above \$60-\$61 has room back to the 52-week highs at \$63.50 before breaking out of a big weekly bull flag that measures to \$80. The \$8B company trades 8.1X earnings, 1.85X sales, and 5.7X cash with strong FCF. AER has been benefitting from the recovery in air travel which they noted in September has been faster than expected given underlying demand. They continue to expect strength out of Europe into 2022 and see the pandemic as a major tipping point for airlines to do more leasing activity as they look to add flexibility to their fleet as well as maintain better cash balances on hand. AER sees leasing activity overall crossing 50% of all aircraft at some point in 2024 which will be supportive of long-term growth for the space. The big shift in activity comes at an opportune time for them as well. AER is also on the cusp of closing their transformative deal for GE Aviation Services (GECAS) which will give them an industry-leading position in the market with a broad portfolio of assets, customer reach, and an expansive order book with long-term visibility. Analysts have an average target for shares of \$69 with a Street High \$88. Stephens positive on the name recently continuing to see \$100 per share embedded book value by end of 2022. The firm notes that even without the GE acquisition, a fundamental improvement in aircraft leasing should continue to drive earnings upside. Short interest is 3.2%. Hedge fund ownership fell 4% last quarter but Tran Capital, Empryan and Athanor all notable buyers. Lyrical Asset Management remains a top 5 holder too with 4.7M shares.

Hawk Vision:



Hawk's Perspective: AER is a name we covered mid-Summer right into the 200-MA and setting up well again here against the 21-EMA for a continuation higher while the long-term opportunity in lessor services is growing and the impending GECAS deal can position them well for long-term success

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Uranium (URA) the November \$31/\$24 bull risk reversal bought this morning for \$0.45, 5000X. **URA** nice move with the earlier risk reversals and now seeing 4000 June \$31/\$36 call spreads bought for \$1.10

Semi's (SMH) with 1670 May \$200 puts being bought \$6.10

Russell (IWM) with 5350 Oct. \$220 puts being bought in offer sweeps as Banks/Energy start to give way and rotate back to growth. **IWM** also breaking back under its 200-MA here. **IWM** large midday buy of 4500 February \$210 puts for \$7.87

MSCI EAFE (EFA) nice strong candle today back above 8 and 200 day MAs and 5250 March \$80 calls bought for \$2.16

S&P (SPY) buyer of 7000 OTM Feb \$476 calls \$1.82 to \$1.83 and trades with the \$485 calls on offer as well; the \$459 calls 3640X at \$5.37 also bought

Solar (TAN) with 6000 November \$95 calls opening \$1.85 as the \$86 calls adjust and take a bunch off the table

Consumer Goods

Nike (NKE) with 1740 Nov. 5th (W) \$155 calls active with buyers early up to \$3.20, positive Goldman note yesterday. **NKE** now also with 1150 March \$155 calls bought \$10.05 to \$10.10

Sleep Number (SNBR) weak today breaking down out of a long range and seeing 400 November \$90 puts bought for \$9.70

Colgate (CL) with 1,500 January \$77.50 calls bought for \$1.60 to \$1.80 today

Vizio (VZIO) with 1000 December 2022 \$30 calls sold for \$2.35 to open

Tyson (TSN) buyer 1600 January \$77.50 puts \$3.40 tied to stock

Peloton (PTON) opening sale 500 April \$80 puts for \$9.80

Coca Cola (KO) opening sale 2000 March \$52.50 puts at \$2.05

Estee Lauder (EL) shares with a recent test and hold of the rising 200-MA seeing April \$320 calls active all session and picking up this afternoon at 2465X trading up to \$22, size buys

Consumer/Business Services

Caesars (CZR) with the November \$115/\$105 put spread bought 500X1,000 for \$0.90 ahead of earnings in early November

Coupang (CPNG) with 1000 November \$25 calls bought for \$2.55 to \$2.70

Coursera (COUR) the November \$35/\$40 call spread being bought this morning 2200X4400 as shares try to base and turn after recent weakness

Entravision (EVC) unusual buyer 1500 February \$7.50 calls for \$1

Six Flags (SIX) opening sale 1000 January 2023 \$52.50 calls for \$5.70

Brinker (EAT) with 1,500 November \$50/\$60 call spreads bought for \$2.52 with the \$40 puts sold for \$0.63 to open

Texas Roadhouse (TXRH) opening sale of 1,475 November \$75 puts into weakness for \$0.88

Kohl's (KSS) with a buyer of 1100 Nov. 26th (W) \$46 calls to open \$2.70 aggressively. **KSS** also with a buyer of 800 April \$50 calls at \$4

Boyd Gaming (BYD) seller of 1000 January 2024 \$30 puts for \$2.20 today

Uber (UBER) large opening sale of 7000 January 2024 \$42.50 puts for \$8.85. **UBER** also with 4000 Nov. 5th (W) \$42 puts sold to open for \$0.65

Wayfair (W) testing VWAP off Mar. 2020 lows this week, and October \$270 synthetic long positions adjusting to December \$240 1260X

BJs Restaurant (BJRI) with 1500 November \$40/\$30 bull risk reversals bought now for \$1.35, another dining name

Dicks Sporting Goods (DKS) with 1000 December \$130/\$110 bull risk reversals bought for a small net credit

Skechers (SKX) buyers of 2,300 November \$47 calls for \$1

Target (TGT) strong today and seeing over 3,450 October 29th (W) \$240 calls bought up to \$1.79 to open throughout the morning

Bloomin' Brands (BLMN) another QSR seeing bullish flow today with 3,500 November \$22.50 calls bought for \$1.65, looks to be adjusting back the \$27.50 calls

Advanced Auto (AAP) buyer this morning of 750 November \$210 calls for \$7.05 and spread against 1,000 of the \$230 calls sold for \$1.30

Match (MTCH) buy-write sold 400 March \$185 calls for \$7.75

Unity (U) spread this afternoon buys 1,600 January 2024 \$140 puts for \$39.50 and sells 800 of the \$105 puts for \$19.50

Energy

Diamondback (FANG) with 500 December \$130 calls sold to buy the \$100 puts today for \$3.60, likely collaring stock into the run

Cenovous Energy (CVE) with 3,500 November \$12 puts bought for \$1.30 into strength

Transocean (RIG) with 4000 November 12th (W) \$4 calls bought for \$0.32 to \$0.35 ahead of 11-1 earnings

Exxon (XOM) with 30,500 December \$65 calls sold to open from \$1.06 to \$1 this morning. **Exxon (XOM)** with 2400 ITM Dec. \$67.50 puts sold to open \$7.95 today

First Solar (FSLR) with 2000 November 5th (W) \$107 calls bought mid-day from \$5.65 to \$5.80 ahead of late October earnings

Petrobras (PBR) stock replacement buys 5000 June \$11 calls for \$1.21 and follows 1057 April \$8 ITM calls bought \$2.92 earlier

Warrior Met Coal (HCC) with 1000 January \$20/\$15 put spreads bought today for \$0.73

Ballard Power (BLDP) buyers of 2000 November \$17 calls for \$1 today

Philips 66 (PSX) opening sales 1500 February \$60 puts for \$1.10

FMC Tech (FTI) with 3000 November \$8 calls bought for \$0.45

Callon Petro (CPE) more bull flow today into afternoon lows with April \$65 and \$70 calls active for 3300X combined and over \$2.3M

Financials

Futu (FUTU) with more than 2,300 December \$40 puts sold to open today for \$1.35 to \$1.30

Morgan Stanley (MS) with 1,250 December \$97.50 puts sold to open between \$4.95 and \$5 as some June short puts adjust

Goldman Sachs (GS) January \$390 calls up to 1500X in the opening hour for over \$2M with buyers active \$16.80 to \$17.10

Affirm (AFRM) buyer of 1000 November \$160/\$185 call spreads at \$6.30 as some \$140/\$170 spreads adjust. **AFRM** buyer 300 Dec. \$160 calls for \$16.10 as well

Upstart (UPST) buyer 1500 November \$390/\$440 call spreads for \$8.70. **UPST** 2000 Oct. 22nd (W) \$335 short calls adjust to Oct. 29th (W) \$340

Global Payments (GPN) spreads selling November \$130 puts to buy the \$155/\$175 call spreads 500X

Trupanion (TRUP) buyer of 2,400 November \$85 puts for \$5.45, adjusting some October positioning out for 10-28 earnings

Marqeta (MQ) with 1900 December \$20 calls bought this morning from \$3.70 to \$4, recent IPO that has lagged

Equifax (EFX) with 2000 January \$260 calls bought for \$11.40 to \$11.60 to open as it works off the day's low

Canadian Imperial (CM) with 600 March \$115 calls sold to open today for \$5.80 to \$5.70

Allstate (ALL) with 1300 April \$140 calls opening for \$2.50 today as a buy-write from October adjusts

Square (SQ) spreads in January 2024 selling the \$320 calls and buying the \$230 puts at \$14.50 debit, likely collaring shares

Visa (V) with 1000 January 2024 \$250/\$225 bull risk reversals opening for an \$11 credit

Healthcare

Align Tech (ALGN) weak today but seeing 1575 October 29th (W) \$600 calls bought to open here for \$20.80 to \$23, positioning for 10-27 earnings and name higher three of the last four. **ALGN** also with 1000 November \$670 calls opening today from \$7.95 to \$8.30

CRISPR (CRSP) weak today after their update and 500 April \$115 puts bought for \$28.38, adjusting some October positioning out

Establishment Labs (ESTA) with 1000 May \$85 calls bought this morning from \$9.20 to \$10.80 to open, nice base forming on the 200-MA and small-cap profiled last week. **ESTA** another 1000 May \$85 calls bought with the Nov. \$85/\$75 strangles sold

Sarepta (SRPT) opening sale 500 January \$70 puts for \$5.42 into weakness following its update

Pfizer (PFE) sweep buyers 3500 November \$41 calls into morning lows at \$1.26

AMN Health (AMN) with 3000 November \$120 calls opening \$8.10 as October calls adjust

Danaher (DHR) into this recent weakness seeing 1000 December \$300/\$270 bull risk reversals open

Hologic (HOLX) with 2000 November \$75 puts opening for \$6.10, adjusting the October \$80 puts that close from the 9/16 buys

Universal Health (UHS) buyer of 2,200 November \$130 puts for \$6.70 today, adjusting 2,200 October \$140 puts bought recently that had previously rolled down

Guardant Health (GH) IV rising with buyers active for 1750 November \$105 puts for \$8.20 to \$8.90, bear flag forming around the August lows

STAAR Surgical (STAA) buyers earlier of 575 November \$115 calls for \$10.10. **STAA** now 1450 November \$115 puts opening as October \$135 adjust

Arena Pharma (ARNA) stock buyer collars with 1000 April \$90/\$45, key data coming up in a few months

J&J (JNJ) with another 1000 June 2023 \$140 puts sold to open for \$9.30, same trade as late yesterday

Industrials

Arc-Best (ARCB) unusual buy of 300 January 2023 \$105 calls \$10.90 to \$11.30 as trucking markets remain tight

Tesla (TSLA) buyer 3000 November \$910 calls above offer for \$10, will confirm OI tomorrow

Southwest Air (LUV) vote of confidence as 900 Jan. 2024 \$50 puts sell to open \$8.35 bids

Delta (DAL) with 1300 January 2024 \$35 ITM calls bought to open today for \$12.65

Canadian National (CNI) with 2000 November \$120 calls sweep buyers above offer at \$2.80

Materials

Cornerstone Building (CNR) beaten up the past few weeks with a big buyer of 7800 March \$15 calls for \$1.55 offer on wide bid-ask

Freeport (FCX) buyer 1750 November \$30 ITM calls \$5.41 as October adjusts. **FCX** buyer 1000 September 2022 \$47 calls today \$2.41 to \$2.43. **FCX** also active June 2022 \$38 puts today being sold to open for nearly 4000X ITM

Wheaton Precious Metals (WPM) rising strong here with unusual 400 Jan. 2024 \$42/\$65 call spreads bought

Teck (TECK) with 2500 January \$26 puts sold to open for \$1.81

Tech

Facebook (FB) aggressive morning buyer of 1000 January \$335 calls \$18.50 after the 200-MA bounce yesterday

Advanced Micro (AMD) block of 2000 September \$125 calls sold to open for \$11.20, likely writing versus stock holding

DataDog (DDOG) one of the strongest charts out there with 1200 Oct. 29th (W) \$155 calls seeing buyers this morning, name with size bullish OI including 7K Nov. \$140 calls

Pinterest (PINS) with 10,000 November \$57.5/\$42.5 strangles sold to open for \$2.73. **Pinterest (PINS)** opening sale of 1150 November \$52.50 puts for \$4.30. **Pinterest (PINS)** stock replacement opens 9500 December \$52.50 synthetic long positions

Sea (SE) buyer of 225 May \$400 OTM calls for \$25.70 to \$27.80 into the base breakout today

CrowdStrike (CRWD) with 400 November \$230 ITM calls bought for \$33.45 to \$39.35, over \$1.6M

Fastly (FSLY) buyer 1500 November \$45 puts \$4.85 to \$4.90 into strength, reports 11-3 and has tended to disappoint. **FSLY** stock replacement opens 1200 Nov. 5th (W) \$45 calls for \$3

DocuSign (DOCU) with 1200 January 2024 \$240 puts sold to open for \$45.50 today, follows size put sales earlier this week with shares back at the 200-MA

Alibaba (BABA) with 2800 March \$190 calls sold for \$10.05 in a buy-write

Analog Devices (ADI) trading another 3000 January \$170/\$155 bear risk reversals

Micron (MU) opening sale 1440 Jan. 2024 \$55 puts \$7.60 bid

Workday (WDAY) with 1675 March \$195 puts selling to open \$3.40 to \$3.25

Ring Central (RNG) with 800 April \$210 puts sold to open for \$19.10, stock replacement

Amazon (AMZN) with 500 December \$3250 synthetic long spreads opening for \$27.95 as some October spreads adjust out

Z-Scaler (ZS) buyers of 300 November \$240 ITM calls for \$46 today

Zoom (ZM) buyer of 1000 January 2024 \$250 puts for \$52.90

Momentive (MNTV) block of 2500 January \$20 calls bought \$4.60 offer here

IBM buyer of 1500 November 5th (W) \$140 calls today \$4.55 to \$4.60, earnings 10-20, and also seeing 1000 February \$145 calls bought today with shares hammering off the 55 MA

Palo Alto (PANW) opening sale of 1250 January 2024 \$370 puts for \$29.40

Oracle (ORCL) with 1250 January 2024 \$110 calls sold \$9.45 to open as June 2022 short calls adjust

Taiwan Semi (TSM) with 2,500 January 2023 \$80 puts sold to open this afternoon for \$3.95 ahead of earnings

Telecom/Utilities

GlobalStar (GSAT) speculative action hot early with recent 200-MA basing pattern, the November \$2 calls trading 25,000X with buyers \$0.13 to \$0.25

Xcel Energy (XEL) with 2,800 December \$65 calls sold today for \$1.80 to \$1.65 in buy-writes

Vistra Energy (VST) with 1,400 January 2024 \$22 calls bought for \$3.30 this afternoon

Sempra Energy (SRE) with 1000 January \$130 calls sold to open for \$3.20

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